

WESTGATE CENTER

4526 West Gate Blvd., Austin, TX 78745-1491



CONFIDENTIAL OFFERING MEMORANDUM

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PRICE
\$3,100,000



CAP RATE
6.28%



OCCUPANCY
100%

PROPERTY KEY INFORMATION

| | |
|----------------------|--|
| PROPERTY ADDRESS | 4526 West Gate Blvd., Austin, TX 78745-1491 |
| LOCATION | SWQ of Hwy 71/290 & West Gate Blvd. |
| COUNTY | Travis (PID: 509343) |
| GROSS LEASEABLE AREA | 6,054 Sq. Ft. |
| LOT SIZE | .5165 Acre (22,500 Sq. Ft.) |
| YEAR BUILT | 1979 |
| OCCUPANCY | 100% |
| LEASE TYPE | NNN |
| # OF TENANTS | 3 |
| Legal Description | LOT IIA 4TH RESUB OF BLK A-1 WESTGATE SQUARE COMMERCIAL (Travis County, TX) PHOTO 561 |



TENANT PROFILES | WESTGATE CENTER



www.juiceland.com

- Tenant here since 2014
- Founded: 2011 in Austin
- 33 corporate stores (25 in Austin, 5 in Houston & 3 in Dallas)
- Juiceland is an Austin darling with stores in all prominent parts of the city. This store was open during the pandemic because it has a drive-thru

Relax Day Spa

relaxdayspaustin.com

- Relax Day Spa provides massage therapy that will ease sore muscles, stiff necks, and other aches you may be experiencing.
- They offer a variety of massage modalities including Swedish, hot stone, deep tissue, and foot massage, all in a comfortable environment
- Tenant does not have a lease renewal option



www.austinvapeandsmoke.com

- Tenant here since 2013
- Three locations
- Founded 2012

INVESTMENT HIGHLIGHTS

- Very strong demographics: Population over 108k with Avg. HH income \$154k+ within 3 miles. 214k+ population with Avg. HH income \$161k+ within 5 miles
- Median area household income has dramatically increased here. More than doubling from 2000-2025

| Median Household Income | 1 Mile | 3 Mile | 5 Mile |
|--|----------|-----------|-----------|
| Estimated Median Household Income (2025) | \$89,293 | \$107,042 | \$112,272 |
| Census Median Household Income (2010) | \$46,128 | \$52,455 | \$55,666 |
| Census Median Household Income (2000) | \$40,171 | \$46,355 | \$47,310 |
| Historical Annual % Change (2000-2025) | 4.90% | 5.20% | 5.50% |
| Total % Change (2000-2025) | 222% | 231% | 237% |

- All tenants have annual base rent increases
- 100% NNN leased
- Juiceland: A tenant since 2014 doubled the size of their space in 2022
- Vape Shop: A tenant since 2013 in their 2nd 5-year lease renewal
- Excellent road front visibility & easy access to hwy 290/71, Mopac, 360 and S. Lamar Blvd
- In an area with high residential density and very strong daytime employment population
- Located across the street from a Central Market anchored shopping center. One of only 2 Central Markets (HEB's upscale format stores) in all of Austin

RENT ROLL: Westgate

| Suite | TENANT | % of GLA | SQ FT | Lease Start | End of Current Lease Term | Base Rent Annual Rate PSF | Base Rent Annual | Base rent Monthly 2024 | Notes |
|----------------|----------------------------|----------------|--------------|-------------|---------------------------|---------------------------|------------------|------------------------|---|
| A | Juiceland-Westgate | 34.69% | 2,100 | 11/1/2014 | 8/31/2032 | \$32.91 | \$69,103 | \$5,759 | <ul style="list-style-type: none"> - Tenant renewed their lease early. Renewal without negotiation per terms specified in original lease (5 year term with 2% annual base rent increases). Then they expanded into double their original space. - CAM increases capped at 7% annually -Base rent increases: <ul style="list-style-type: none"> -9/1/2024 \$5,645.70/mo -9/1/2025 \$5,758.61/mo -9/1/2026 \$5,873.78/mo -9/1/2027 \$5,991.26/mo -9/1/2028 \$6,111.09/mo -9/1/2029 \$6,233.31/mo -9/1/2030 \$6,357.98/mo -9/1/2031 \$6,485.14/mo - Tenant has one five year option to renew their lease continuing 2% annual base rent increases |
| C | VAPESTORE G&K Wholesale | 24.81% | 1,502 | 12/12/2013 | 5/31/2030 | \$32.24 | \$48,420 | \$4,035 | <ul style="list-style-type: none"> - Tenant just executed a second 5 year lease extension - 3.0% annual base rent increases -Base rent Increases: <ul style="list-style-type: none"> -6/1/2024 \$3,917/mo -6/1/2025 \$4,035/mo -6/1/2026 \$4,156/mo -6/1/2027 \$4,280/mo -6/1/2028 \$4,409/mo -6/1/2029 \$4,541/mo - Tenant does not have a lease renewal option - 2.5% annual base rent increases |
| D | Relax Day Spa | 40.50% | 2,452 | 5/1/2023 | 4/30/2028 | \$31.52 | \$77,280 | \$6,440 | <ul style="list-style-type: none"> -Base rent Increases: <ul style="list-style-type: none"> -5/1/2024 \$6,283/mo -5/1/2025 \$6,440/mo -5/1/2026 \$6,601/mo -5/1/2027 \$6,766/mo |
| Totals: | | 100.00% | 6,054 | | | | \$194,803 | \$16,234 | |

OPERATING EXPENSES & NET OPERATING INCOME (NOI)| WESTGATE CENTER

| WESTGATE-OPERATING EXPENSES | | 2024 Actual |
|-----------------------------|-----------------|----------------|
| EXPENSE CATEGORIES | Total Expense | Per Sq. Ft. |
| Property Management | \$8,150 | \$1.35 |
| Accounting Fee | \$1,800 | \$0.30 |
| CAM Maint Repair & Trash | | |
| Landscape Exterior | \$5,787 | \$0.96 |
| Window/Glass repair/maint | \$1,242 | \$0.21 |
| HVAC repair/maint | \$1,933 | \$0.32 |
| Pest Control | \$747 | \$0.12 |
| Trash | \$6,108 | \$1.01 |
| Utilities | | |
| Electricity | \$1,429 | \$0.24 |
| Water & Wastewater | \$3,222 | \$0.53 |
| | | |
| Total CAM | \$30,417 | \$5.02 |
| | | |
| Property Taxes | \$24,058 | \$3.97 |
| | | |
| Insurance | \$12,037 | \$1.99 |
| | | |
| Total | \$66,512 | \$10.99 |

| Net Operating Income (NOI) | 2024 Actual | |
|----------------------------|-------------|-------------|
| Net Operating Income (NOI) | | Notes |
| Base Rent | \$194,803 | |
| NNN Reimbursements | \$66,512 | Actual 2024 |
| Total Income | \$261,316 | |
| Operating Expenses | \$66,512 | Actual 2024 |
| NOI | \$194,803 | |

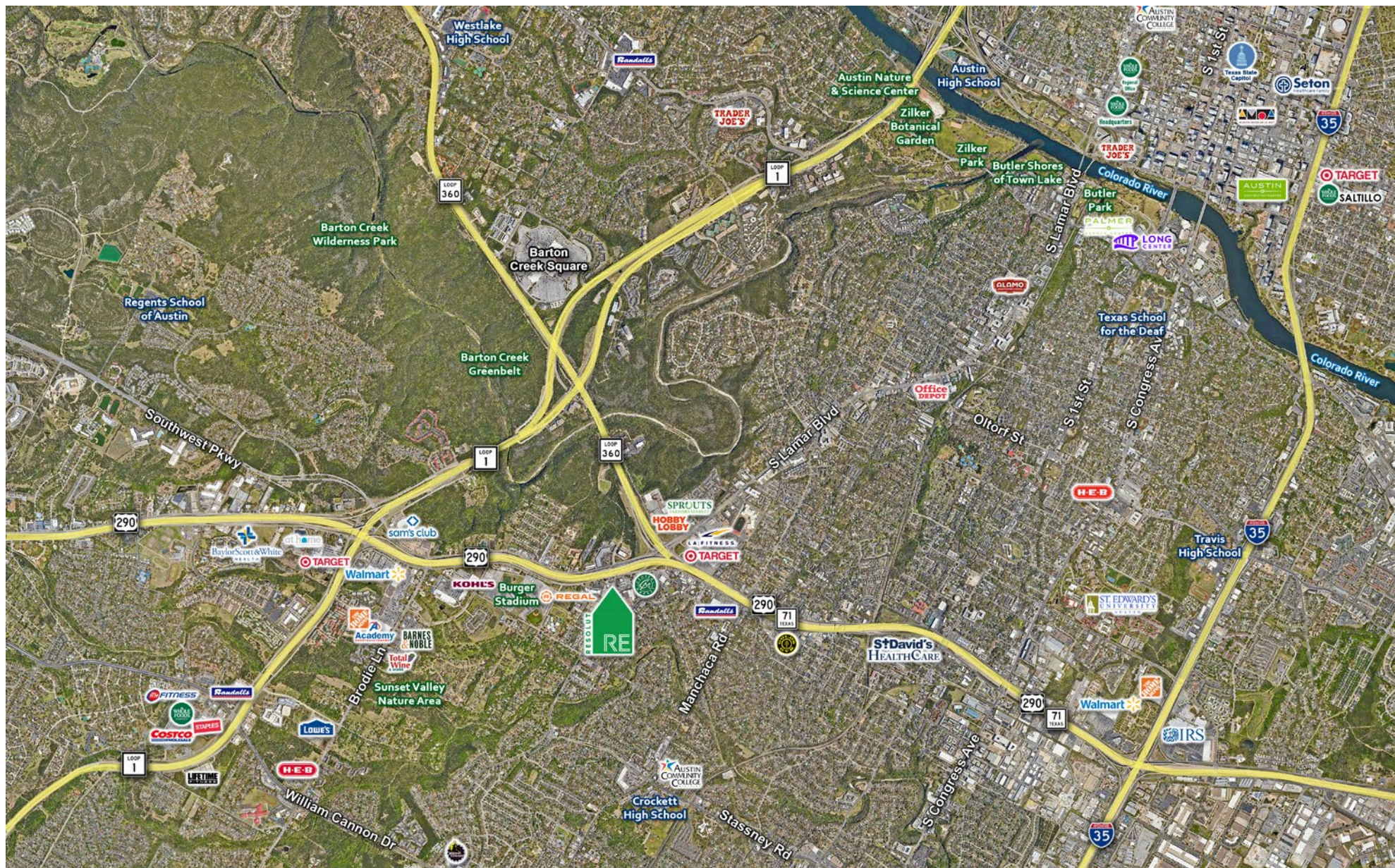


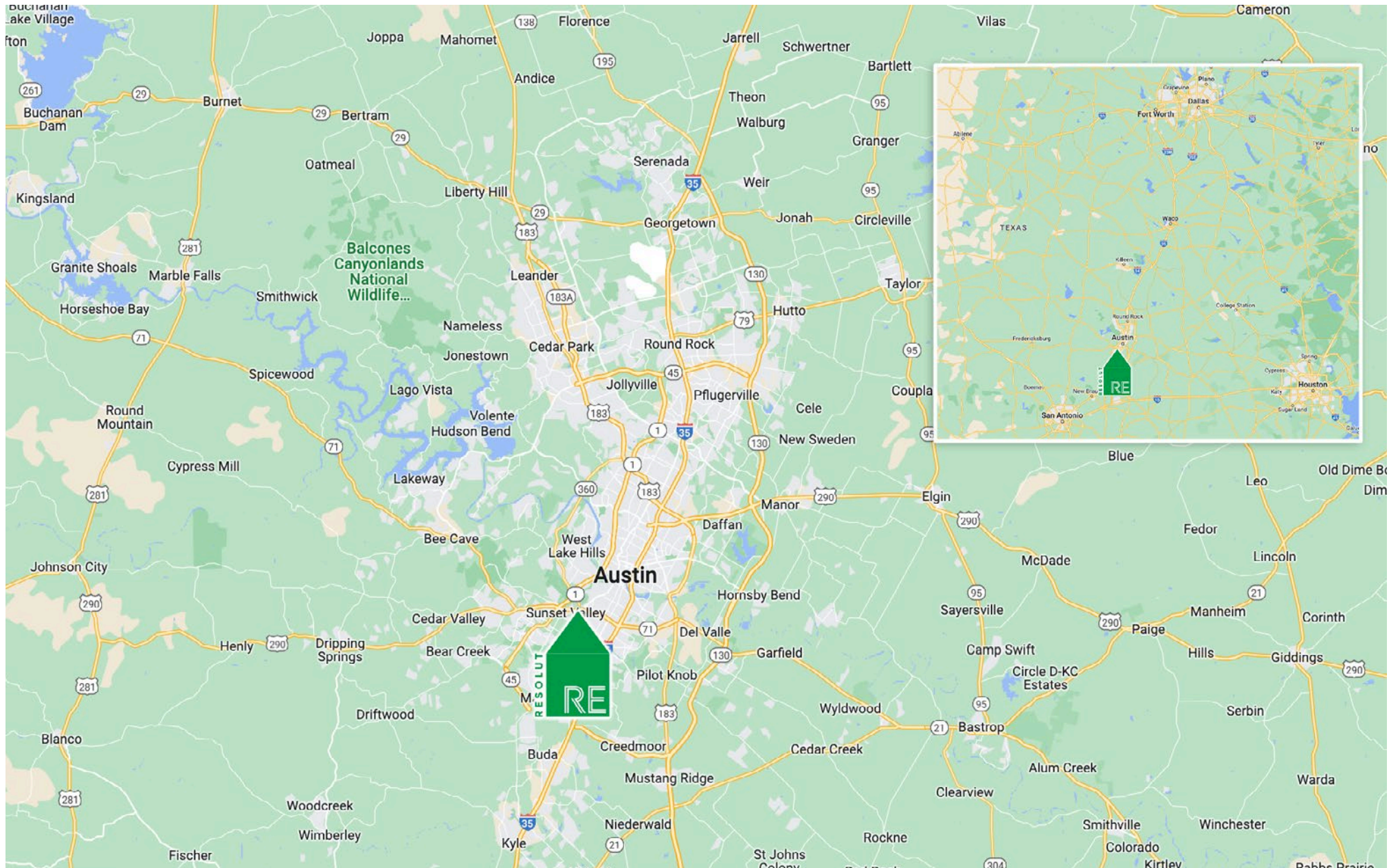


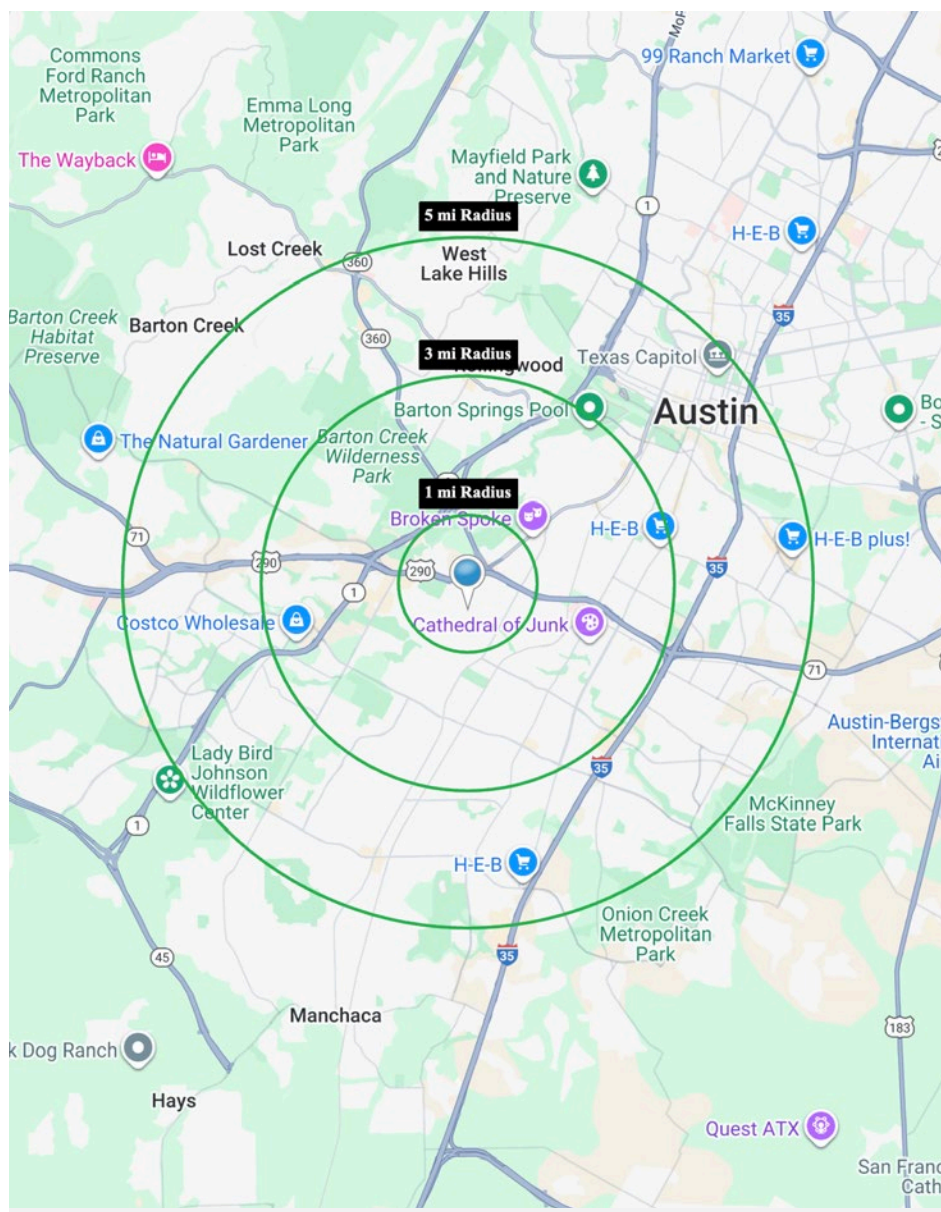




LOCATION OVERVIEW | WESTGATE CENTER







| 4526 West Gate Blvd Austin, TX 78745 | 1 mi radius | 3 mi radius | 5 mi radius |
|--|---------------|---------------|----------------|
| Population | | | |
| Estimated Population (2025) | 8,428 | 108,388 | 317,325 |
| Projected Population (2030) | 7,679 | 100,728 | 300,811 |
| Census Population (2020) | 9,173 | 112,381 | 319,219 |
| Census Population (2010) | 8,180 | 101,824 | 274,661 |
| Projected Annual Growth (2025-2030) | -750 -1.8% | -7,659 -1.4% | -16,514 -1.0% |
| Historical Annual Growth (2020-2025) | -745 - | -3,993 -0.7% | -1,894 -0.1% |
| Historical Annual Growth (2010-2020) | 993 1.2% | 10,557 1.0% | 44,557 1.6% |
| Estimated Population Density (2025) | 2,684 psm | 3,834 psm | 4,041 psm |
| Trade Area Size | 3.1 sq mi | 28.3 sq mi | 78.5 sq mi |
| Households | | | |
| Estimated Households (2025) | 4,194 | 53,738 | 151,626 |
| Projected Households (2030) | 3,811 | 50,345 | 145,411 |
| Census Households (2020) | 4,468 | 53,558 | 143,050 |
| Census Households (2010) | 3,968 | 46,980 | 118,076 |
| Projected Annual Growth (2025-2030) | -382 -1.8% | -3,393 -1.3% | -6,215 -0.8% |
| Historical Annual Change (2010-2025) | 226 0.4% | 6,758 1.0% | 33,550 1.9% |
| Average Household Income | | | |
| Estimated Average Household Income (2025) | \$130,464 | \$154,891 | \$161,852 |
| Projected Average Household Income (2030) | \$132,679 | \$155,848 | \$162,276 |
| Census Average Household Income (2020) | \$57,368 | \$65,277 | \$70,705 |
| Census Average Household Income (2000) | \$48,786 | \$56,395 | \$58,904 |
| Projected Annual Change (2025-2030) | \$2,215 0.3% | \$957 0.1% | \$423 - |
| Historical Annual Change (2000-2025) | \$81,678 6.7% | \$98,496 7.0% | \$102,948 7.0% |
| Median Household Income | | | |
| Estimated Median Household Income (2025) | \$89,293 | \$107,042 | \$112,272 |
| Projected Median Household Income (2030) | \$89,955 | \$107,009 | \$112,294 |
| Census Median Household Income (2020) | \$46,128 | \$52,455 | \$55,666 |
| Census Median Household Income (2000) | \$40,171 | \$46,355 | \$47,310 |
| Projected Annual Change (2025-2030) | \$662 0.1% | -\$33 - | \$22 - |
| Historical Annual Change (2000-2025) | \$49,121 4.9% | \$60,686 5.2% | \$64,962 5.5% |
| Per Capita Income | | | |
| Estimated Per Capita Income (2025) | \$66,234 | \$77,276 | \$77,783 |
| Projected Per Capita Income (2030) | \$67,304 | \$78,413 | \$78,914 |
| Census Per Capita Income (2020) | \$27,824 | \$30,118 | \$30,397 |
| Census Per Capita Income (2000) | \$22,683 | \$23,976 | \$24,020 |
| Projected Annual Change (2025-2030) | \$1,070 0.3% | \$1,137 0.3% | \$1,131 0.3% |
| Historical Annual Change (2000-2025) | \$43,551 7.7% | \$53,300 8.9% | \$53,762 9.0% |
| Estimated Average Household Net Worth (2025) | \$956,776 | \$1.09 M | \$1.12 M |

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**ALAN RUST, CCIM
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INVESTMENT SALES**

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Alan Rust, CCIM, Principal of Investment Sales, specializes in the sale of investment real estate. He has led the charge for RESOLUT RE with its investment sales program, having assembled a long track record of success, selling a wide variety of assets across the state of Texas.

Alan has been a commercial broker since 2003 and earned the coveted Certified Commercial Investment Member (CCIM) designation in 2007. On multiple occasions, he has earned recognition as a "Heavy Hitter" in property sales and leasing from the Austin Business Journal, and he has been named a "Power Broker" as a top broker by the Costar Group.

Prior to moving to Austin in 2007, Alan was a commercial broker in Colorado, where he earned recognition as a "Heavy Hitter" in commercial investment sales from the Denver Business Journal. In addition, he founded and served as president of Snowshoe Ridge Properties, LLC, a successful real estate holding and development firm.

Alan is active in the industry as a long-standing member of the International Council of Shopping Centers (ICSC), the Central Texas Commercial Association of Realtors (CTCAR) and the international CCIM community.

FOR MORE INFORMATION PLEASE VISIT:

resolutre.com

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